



THE KAISER LAW FIRM, P.C.

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August 24, 2001

ATTORNEYS

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Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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*****70.00 *****70.00

Re: Wolverine Real Estate Investments, Inc.

Enclosed please find one original and one copy of Articles of Incorporation of Wolverine Real Estate Investments, Inc., to be filed with the Florida Department of State.

Also enclosed, please find a check in the amount of \$70.00 made payable to Florida Department of State for the filing fee.

The stamped copy should be returned to me at the address shown. If you have any questions, please call.

Sincerely,

THE KAISER LAW FIRM, P.C.

By:

Philip A. Kaiser
Philip A. Kaiser

Enclosures

FILED
01 AUG 28 PM 3:11
SECRETARY OF STATE
TALLAHASSEE FLORIDA

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ARTICLES OF INCORPORATION
OF
WOLVERINE REAL ESTATE INVESTMENTS, INC.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned natural person of the age of twenty-one (21) years or more for the purpose of forming a corporation under The Florida Business Corporation Act adopts the following Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation shall be:

WOLVERINE REAL ESTATE INVESTMENTS, INC.

ARTICLE II - PRINCIPAL OFFICE

The principal place of business and mailing address of the Corporation is 350 3rd Avenue South, Naples, Florida 34102.

ARTICLE III - PURPOSE

The purposes for which the corporation organized are:

(1) To develop real estate; and

(2) In general to do any and all things and exercise any and all powers, rights, and privileges which a corporation may now or hereafter be authorized to do or to exercise under The Florida Business Corporation Act, or under any act amendatory thereof, supplemental thereto, or substituted therefor.

ARTICLE IV - SHARES

1. The total number of shares that the corporation is authorized to issue is as follows:

3,900,000 Shares Class A Voting Common Stock, Par Value \$1.00
100,000 Shares Class B Non-Voting Common Stock, Par Value \$1.00

Both the Class A Voting Common Stock and Class B Non-Voting Common Stock are sometimes hereinafter referred to collectively as "common stock."

2. The preferences, qualifications, limitations, restrictions and special or relative rights in respect of the shares of each class of common stock are as follows:

- a. Voting power is hereby vested solely in the Class A Voting Common Stock, Par Value \$1.00, said Class A Voting Common Stock having full voting rights, with each share to entitle the holder thereof to one (1) vote. The Class B Non-Voting Common Stock, Par Value \$1.00, shall be nonvoting common stock.
- b. Except as set forth above, and in all other respects, the preferences, qualifications, limitations, restrictions and special or relative rights in respect of the Class A Voting Common Stock and the Class B Non-Voting Common Stock shall be identical.

ARTICLE V - NO PRE-EMPTIVE RIGHTS

No shareholder of the corporation shall have any pre-emptive or preferential right of subscription to or purchase of any shares of any class of the corporation, whether now or hereafter authorized, or to any securities or obligations including, but without limitation to, those obligations convertible into any class of stock issued by the corporation, and whether issued or sold for cash, property, services or otherwise. The acceptance of shares in the corporation shall constitute a waiver of any such pre-emptive or preferential right that in the absence of this provision might otherwise be asserted by shareholders of the corporation.

ARTICLE VI - DIRECTORS

The number of directors to constitute the first Board of Directors shall be two (2) who need not be shareholders. No cumulative voting shall be allowed for the election of directors. The power to make, alter, amend, or repeal the By-laws of the corporation shall be vested in the Board of Directors.

ARTICLE VII - INDEMNIFICATION

The corporation shall, to the full extent permitted by law, indemnify all persons or classes of persons whom it may indemnify pursuant thereto.

ARTICLE VIII - REGISTERED AGENT

The address of the corporation's initial registered office in this State is 350 3rd Avenue South, Naples, FL 34102 and the name of its initial registered agent at such address is **Bernard N. Portnoy**.

ARTICLE IX - INCORPORATOR

The name and address of the Incorporator is **PHILIP A. KAISER**, 12231 Manchester Road, St. Louis, Missouri 63131.

IN WITNESS WHEREOF, these Articles of Incorporation have been signed this 24th day of August, 2001.

By: _____

PHILIP A. KAISER, Incorporator

STATE OF MISSOURI)
) SS:
COUNTY OF ST. LOUIS)

I, **LYNN SCHULTE**, a Notary Public, do hereby certify that on the 24th day of August, 2001, personally appeared before me **PHILIP A. KAISER** who being by me first duly sworn, declared that he is the person who signed the foregoing document as incorporator and that the statements therein contained are true.

By: Lynn Schulte
Notary Public

My Commission Expires:



ACCEPTANCE OF APPOINTMENT

FILED

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

RE: WOLVERINE REAL ESTATE INVESTMENTS, INC.

Pursuant to Sections 48.091 and 607.0501, Florida Statutes, the undersigned acknowledges and accepts his appointment as registered agent of the above corporation and agrees to act in the capacity and to comply with the provisions of the Florida Business Corporation Act (1990) relative to keeping open the registered office at the address specified above. The undersigned is familiar with, and accepts the obligations of, Section 607.0505, Florida Statutes.

Dated: August 20, 2001


BERNARD N. PORTNOY